

# HOUSING NOW

## Halifax CMA



CANADA MORTGAGE AND HOUSING CORPORATION

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### Housing Market Mixed in November

New home construction in the Halifax CMA decreased in November, while existing home sales and average selling price increased over 2008 levels.

Following three straight months of growth, overall starts fell by 18.6 per cent in November, largely attributed to a decline in single-

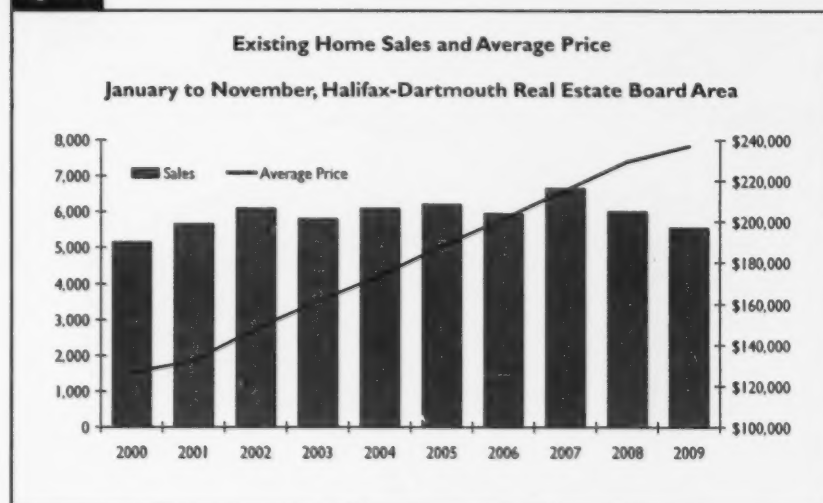
detached starts, which fell 29.2 per cent to 68 units. Partially offsetting the decline in single starts was the construction of an additional eight row-style condominium units which pushed multi unit starts up 33 per cent in November.

On a year-to-date basis, single starts remain lower. As of the end of November 2009 single starts totalled 782 units, down 29.7 per cent from

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Figure 1



Source: Nova Scotia Association of REALTORS® & CREA  
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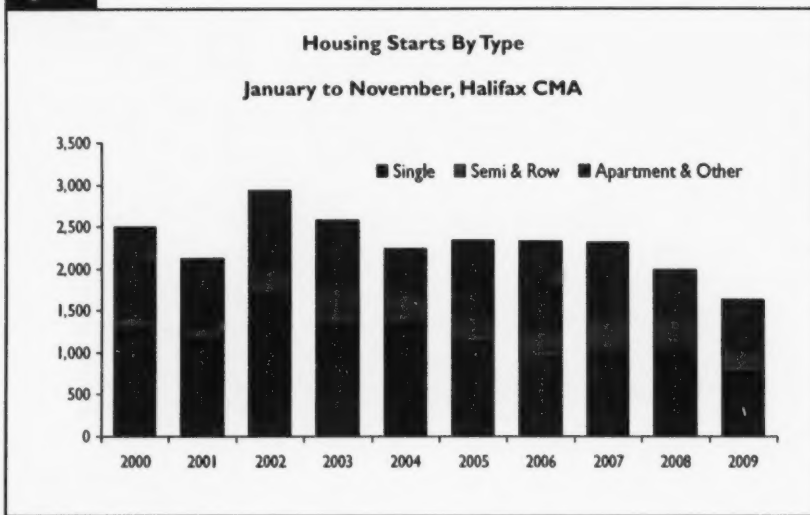
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Figure 2



Source: CMHC

last year. Condominium construction continued to lag behind last year's level, down 35.3 per cent.

While there were no new apartments started in November, year-to-date rental unit construction remained strong, up 7.6 per cent from last year to 520 starts.

The average selling price of a new, single-detached home rose nearly one per cent as of the end of November to \$333,911. Of the 857 absorbed single-detached units in the Halifax CMA to the end of November, 18.1 per cent were above the \$400,000 price level, raising the median price of an absorbed single-detached unit 2.9 per cent to \$308,900.

In November, MLS® sales totalled 376 units, a sharp increase of 38.7 per cent over the unusually low level reported in November 2008. Submarkets in the Halifax CMA continued to experience an increase in unit sales in November. Posting the greatest gains were Halifax County East (more than double last year to 26 units), Bedford-Hammonds Plains (up 66 per cent to 48 units) and

Fall River-Beaver Bank (up 58 per cent to 19 units).

Although on a year-to-date basis sales have begun to increase, they remain down 7.3 per cent from last year with 5,561 units sold. As the combined unit sales of Dartmouth City and Halifax City encompass roughly one half of the total Halifax CMA

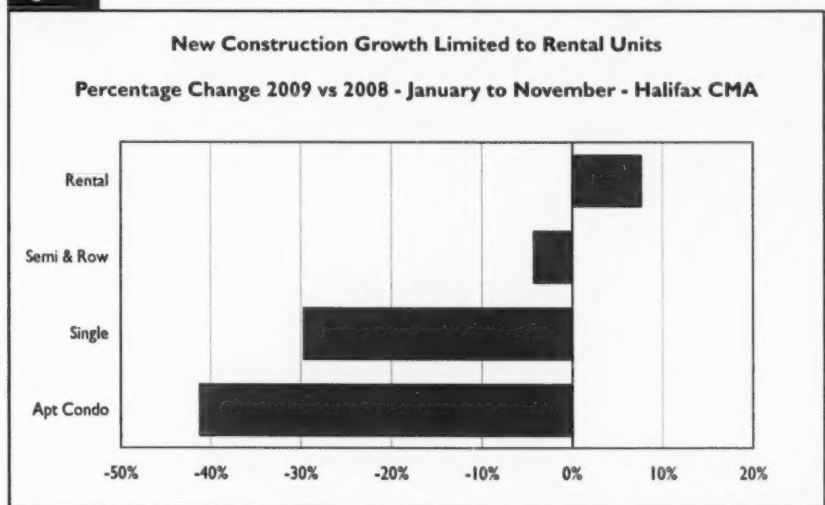
unit sales, the declines of 16 and 5.7 per cent experienced in these areas are a significant contributor to the overall decline in 2009.

The remaining regions of the CMA have experienced a significantly smaller decline or a slightly positive increase. The only submarkets to record an increase so far in 2009 are Bedford-Hammonds Plains and Halifax County Southwest.

In addition to higher unit sales, resale prices continued to climb, up 3.2 per cent to \$236,918, as of the end of November. Leading the way with the largest year-over-year price increase was Bedford-Hammonds Plains, up 4.3 per cent, followed by Dartmouth City with a gain of four per cent.

Though the combination of low mortgage rates, modest price growth and fewer year-to-date sales continue to benefit buyers, the decline in both active listings (11.6 per cent) and average days on market (down ten days) indicate a slight shift towards more balanced market conditions.

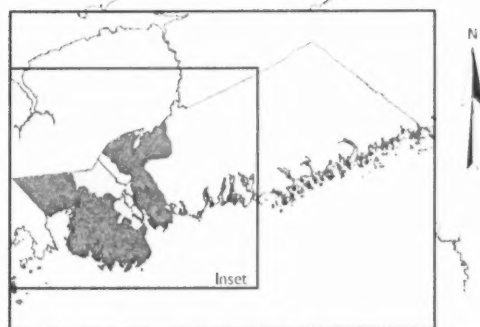
Figure 3



Source: CMHC



# Halifax CMA Number of Starts (Singles) January - November 2009



Legend	
	68 - 96 starts
	97 - 124 starts
	125 - 152 starts
	Not surveyed



## HOUSING NOW REPORT TABLES

### Available in ALL reports:

- 1 Housing Activity Summary of CMA
- 2 Starts by Submarket and by Dwelling Type – Current Month or Quarter
- 2.1 Starts by Submarket and by Dwelling Type – Year-to-Date
- 3 Completions by Submarket and by Dwelling Type – Current Month or Quarter
- 3.1 Completions by Submarket and by Dwelling Type – Year-to-Date
- 4 Absorbed Single-Detached Units by Price Range
- 5 MLS® Residential Activity
- 6 Economic Indicators

### Available in SELECTED Reports:

- 1.1 Housing Activity Summary by Submarket
- 1.2 History of Housing Activity (once a year)
- 2.2 Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 2.3 Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 2.4 Starts by Submarket and by Intended Market – Current Month or Quarter
- 2.5 Starts by Submarket and by Intended Market – Year-to-Date
- 3.2 Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 3.3 Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 3.4 Completions by Submarket and by Intended Market – Current Month or Quarter
- 3.5 Completions by Submarket and by Intended Market – Year-to-Date
- 4.1 Average Price (\$) of Absorbed Single-Detached Units

### SYMBOLS

- n/a Not applicable
- \* Totals may not add up due to co-operatives and unknown market types
- \*\* Percent change > 200%
- Nil
- Amount too small to be expressed
- SA Monthly figures are adjusted to remove normal seasonal variation

**Table 1: Housing Activity Summary of Halifax CMA**  
**November 2009**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
<b>STARTS</b>									
November 2009	68	10	10	0	8	0	0	0	96
November 2008	96	8	13	0	0	0	1	0	118
% Change	-29.2	25.0	-23.1	n/a	n/a	n/a	-100.0	n/a	-18.6
Year-to-date 2009	782	110	120	0	15	80	1	519	1,627
Year-to-date 2008	1,112	102	143	0	11	136	10	473	1,987
% Change	-29.7	7.8	-16.1	n/a	36.4	-41.2	-90.0	9.7	-18.1
<b>UNDER CONSTRUCTION</b>									
November 2009	524	92	140	0	15	380	1	578	1,730
November 2008	690	80	140	0	38	439	10	673	2,070
% Change	-24.1	15.0	0.0	n/a	-60.5	-13.4	-90.0	-14.1	-16.4
<b>COMPLETIONS</b>									
November 2009	118	4	0	0	0	0	0	0	122
November 2008	237	14	5	0	9	97	8	96	466
% Change	-50.2	-71.4	-100.0	n/a	-100.0	-100.0	-100.0	-100.0	-73.8
Year-to-date 2009	852	96	117	0	26	127	20	630	1,868
Year-to-date 2008	995	116	52	0	56	164	49	953	2,385
% Change	-14.4	-17.2	125.0	n/a	-53.6	-22.6	-59.2	-33.9	-21.7
<b>COMPLETED &amp; NOT ABSORBED</b>									
November 2009	24	4	0	0	22	40	0	0	90
November 2008	28	2	6	0	13	112	3	39	203
% Change	-14.3	100.0	-100.0	n/a	69.2	-64.3	-100.0	-100.0	-55.7
<b>ABSORBED</b>									
November 2009	116	4	0	0	0	0	0	0	120
November 2008	227	14	5	0	1	3	13	255	518
% Change	-48.9	-71.4	-100.0	n/a	-100.0	-100.0	-100.0	-100.0	-76.8
Year-to-date 2009	859	95	123	0	29	199	20	579	1,904
Year-to-date 2008	1,013	119	52	0	51	191	47	1,214	2,687
% Change	-15.2	-20.2	136.5	n/a	-43.1	4.2	-57.4	-52.3	-29.1

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)



**Table 1.1: Housing Activity Summary by Submarket**  
**November 2009**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Halifax City									
November 2009	8	6	5	0	0	0	0	0	19
November 2008	8	4	6	0	0	0	0	0	18
Dartmouth City									
November 2009	4	0	0	0	0	0	0	0	4
November 2008	23	0	7	0	0	0	1	0	31
Bedford-Hammonds Plains									
November 2009	12	0	5	0	8	0	0	0	25
November 2008	12	0	0	0	0	0	0	0	12
Sackville									
November 2009	8	0	0	0	0	0	0	0	8
November 2008	7	0	0	0	0	0	0	0	7
Fall River - Beaverbank									
November 2009	9	0	0	0	0	0	0	0	9
November 2008	18	0	0	0	0	0	0	0	18
Halifax County East									
November 2009	1	0	0	0	0	0	0	0	1
November 2008	12	0	0	0	0	0	0	0	12
Halifax County Southwest									
November 2009	26	4	0	0	0	0	0	0	30
November 2008	16	4	0	0	0	0	0	0	20
Halifax CMA									
November 2009	68	10	10	0	8	0	0	0	96
November 2008	96	8	13	0	0	0	1	0	118

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.1: Housing Activity Summary by Submarket**  
**November 2009**

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Halifax City									
November 2009	81	50	22	0	0	332	0	302	787
November 2008	77	26	17	0	14	359	9	377	879
Dartmouth City									
November 2009	147	28	79	0	7	48	1	114	424
November 2008	209	46	113	0	12	80	1	244	705
Bedford-Hammonds Plains									
November 2009	66	4	27	0	8	0	0	52	157
November 2008	81	2	0	0	12	0	0	0	95
Sackville									
November 2009	32	0	12	0	0	0	0	110	154
November 2008	29	0	4	0	0	0	0	52	85
Fall River - Beavertown									
November 2009	52	2	0	0	0	0	0	0	54
November 2008	72	0	0	0	0	0	0	0	72
Halifax County East									
November 2009	75	4	0	0	0	0	0	0	79
November 2008	153	2	6	0	0	0	0	0	161
Halifax County Southwest									
November 2009	71	4	0	0	0	0	0	0	75
November 2008	69	4	0	0	0	0	0	0	73
Halifax CMA									
November 2009	524	92	140	0	15	380	1	578	1,730
November 2008	690	80	140	0	38	439	10	673	2,070

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)



**Table 1.1: Housing Activity Summary by Submarket**  
**November 2009**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETIONS									
Halifax City									
November 2009	9	2	0	0	0	0	0	0	11
November 2008	20	8	0	0	0	97	0	96	221
Dartmouth City									
November 2009	34	0	0	0	0	0	0	0	34
November 2008	79	6	5	0	0	0	0	0	90
Bedford-Hammonds Plains									
November 2009	15	2	0	0	0	0	0	0	17
November 2008	25	0	0	0	9	0	0	0	34
Sackville									
November 2009	4	0	0	0	0	0	0	0	4
November 2008	17	0	0	0	0	0	0	0	17
Fall River - Beaverbank									
November 2009	15	0	0	0	0	0	0	0	15
November 2008	34	0	0	0	0	0	0	0	34
Halifax County East									
November 2009	18	0	0	0	0	0	0	0	18
November 2008	18	0	0	0	0	0	8	0	26
Halifax County Southwest									
November 2009	23	0	0	0	0	0	0	0	23
November 2008	44	0	0	0	0	0	0	0	44
Halifax CMA									
November 2009	118	4	0	0	0	0	0	0	122
November 2008	237	14	5	0	9	97	8	96	466

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 2: Starts by Submarket and by Dwelling Type**  
**November 2009**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Nov 2009	Nov 2008	Nov 2009	Nov 2008	Nov 2009	Nov 2008	Nov 2009	Nov 2008	Nov 2009	Nov 2008	% Change
Halifax City	8	8	6	4	5	6	0	0	19	18	5.6
Dartmouth City	4	24	0	0	0	7	0	0	4	31	-87.1
Bedford-Hammonds Plains	12	12	0	0	13	0	0	0	25	12	108.3
Sackville	8	7	0	0	0	0	0	0	8	7	14.3
Fall River - Beaverbank	9	18	0	0	0	0	0	0	9	18	-50.0
Halifax County East	1	12	0	0	0	0	0	0	1	12	-91.7
Halifax County Southwest	26	16	4	4	0	0	0	0	30	20	50.0
<b>Halifax CMA</b>	<b>68</b>	<b>97</b>	<b>10</b>	<b>8</b>	<b>18</b>	<b>13</b>	<b>0</b>	<b>0</b>	<b>96</b>	<b>118</b>	<b>-18.6</b>

**Table 2.1: Starts by Submarket and by Dwelling Type**  
**January - November 2009**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	% Change
Halifax City	99	153	54	58	27	30	377	405	557	646	-13.8
Dartmouth City	140	192	14	26	55	109	60	152	269	479	-43.8
Bedford-Hammonds Plains	116	158	14	2	41	15	52	0	223	175	27.4
Sackville	68	73	0	8	12	4	110	52	190	137	38.7
Fall River - Beaverbank	130	192	2	0	0	0	0	0	132	192	-31.3
Halifax County East	78	156	4	2	0	3	0	0	82	161	-49.1
Halifax County Southwest	152	191	22	6	0	0	0	0	174	197	-11.7
<b>Halifax CMA</b>	<b>783</b>	<b>1,115</b>	<b>110</b>	<b>102</b>	<b>135</b>	<b>161</b>	<b>599</b>	<b>609</b>	<b>1,627</b>	<b>1,987</b>	<b>-18.1</b>

Source: CMHC (Starts and Completions Survey)

**Table 3: Completions by Submarket and by Dwelling Type****November 2009**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Nov 2009	Nov 2008	Nov 2009	Nov 2008	Nov 2009	Nov 2008	Nov 2009	Nov 2008	Nov 2009	Nov 2008	% Change
Halifax City	9	20	2	8	0	0	0	193	11	221	-95.0
Dartmouth City	34	79	0	6	0	5	0	0	34	90	-62.2
Bedford-Hammonds Plains	15	25	2	0	0	9	0	0	17	34	-50.0
Sackville	4	17	0	0	0	0	0	0	4	17	-76.5
Fall River - Beaverbank	15	34	0	0	0	0	0	0	15	34	-55.9
Halifax County East	18	26	0	0	0	0	0	0	18	26	-30.8
Halifax County Southwest	23	44	0	0	0	0	0	0	23	44	-47.7
<b>Halifax CMA</b>	<b>118</b>	<b>245</b>	<b>4</b>	<b>14</b>	<b>0</b>	<b>14</b>	<b>0</b>	<b>193</b>	<b>122</b>	<b>466</b>	<b>-73.8</b>

**Table 3.1: Completions by Submarket and by Dwelling Type****January - November 2009**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	% Change
Halifax City	97	146	34	64	49	50	473	709	653	969	-32.6
Dartmouth City	212	184	32	40	96	48	232	348	572	620	-7.7
Bedford-Hammonds Plains	109	164	8	0	6	23	0	0	123	187	-34.2
Sackville	53	58	0	8	4	0	52	60	109	126	-13.5
Fall River - Beaverbank	130	171	0	0	0	0	0	0	130	171	-24.0
Halifax County East	114	104	0	0	6	0	0	0	120	104	15.4
Halifax County Southwest	139	204	22	4	0	0	0	0	161	208	-22.6
<b>Halifax CMA</b>	<b>854</b>	<b>1,031</b>	<b>96</b>	<b>116</b>	<b>161</b>	<b>121</b>	<b>757</b>	<b>1,117</b>	<b>1,868</b>	<b>2,385</b>	<b>-21.7</b>

Source: CMHC (Starts and Completions Survey)

**Table 4: Absorbed Single-Detached Units by Price Range**  
**November 2009**

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$200,000		\$200,000 - \$249,999		\$250,000 - \$299,999		\$300,000 - \$399,999		\$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
<b>Halifax City</b>													
November 2009	0	0.0	0	0.0	0	0.0	2	28.6	5	71.4	7	--	--
November 2008	0	0.0	1	6.7	1	6.7	6	40.0	7	46.7	15	398,900	409,173
Year-to-date 2009	1	1.1	2	2.2	0	0.0	38	42.7	48	53.9	89	419,500	480,987
Year-to-date 2008	0	0.0	1	0.7	14	9.4	56	37.6	78	52.3	149	405,900	453,374
<b>Dartmouth City</b>													
November 2009	5	14.7	5	14.7	14	41.2	8	23.5	2	5.9	34	284,850	278,241
November 2008	19	24.1	17	21.5	34	43.0	9	11.4	0	0.0	79	259,800	252,337
Year-to-date 2009	61	29.0	48	22.9	56	26.7	34	16.2	11	5.2	210	249,900	264,112
Year-to-date 2008	81	43.5	33	17.7	57	30.6	14	7.5	1	0.5	186	245,900	234,786
<b>Bedford-Hammonds Plains</b>													
November 2009	1	8.3	0	0.0	1	8.3	7	58.3	3	25.0	12	345,950	349,064
November 2008	0	0.0	1	4.8	4	19.0	11	52.4	5	23.8	21	355,000	370,355
Year-to-date 2009	1	0.9	1	0.9	8	6.8	57	48.7	50	42.7	117	370,000	445,134
Year-to-date 2008	2	1.2	8	4.9	28	17.3	66	40.7	58	35.8	162	371,950	412,285
<b>Sackville</b>													
November 2009	0	0.0	0	0.0	2	33.3	4	66.7	0	0.0	6	--	--
November 2008	0	0.0	2	13.3	9	60.0	4	26.7	0	0.0	15	289,900	292,447
Year-to-date 2009	1	1.8	6	10.9	29	52.7	19	34.5	0	0.0	55	284,900	291,116
Year-to-date 2008	2	3.4	10	16.9	29	49.2	16	27.1	2	3.4	59	279,900	288,036
<b>Fall River - Beaverbank</b>													
November 2009	0	0.0	2	14.3	3	21.4	8	57.1	1	7.1	14	343,750	328,864
November 2008	2	5.7	5	14.3	5	14.3	21	60.0	2	5.7	35	336,900	324,059
Year-to-date 2009	6	4.7	4	3.1	30	23.3	70	54.3	19	14.7	129	359,900	351,833
Year-to-date 2008	12	6.7	24	13.4	39	21.8	80	44.7	24	13.4	179	320,000	328,498
<b>Halifax County East</b>													
November 2009	12	66.7	3	16.7	3	16.7	0	0.0	0	0.0	18	179,800	180,994
November 2008	22	88.0	1	4.0	1	4.0	1	4.0	0	0.0	25	179,900	181,941
Year-to-date 2009	65	57.0	13	11.4	25	21.9	4	3.5	7	6.1	114	189,900	222,486
Year-to-date 2008	78	74.3	10	9.5	12	11.4	3	2.9	2	1.9	105	179,900	183,116
<b>Halifax County Southwest</b>													
November 2009	1	4.0	4	16.0	0	0.0	19	76.0	1	4.0	25	357,500	341,502
November 2008	1	2.2	6	13.3	13	28.9	16	35.6	9	20.0	45	315,000	363,390
Year-to-date 2009	9	6.3	15	10.4	29	20.1	71	49.3	20	13.9	144	329,950	342,157
Year-to-date 2008	16	7.6	24	11.4	60	28.6	81	38.6	29	13.8	210	312,000	338,173
<b>Halifax CMA</b>													
November 2009	19	16.4	14	12.1	23	19.8	48	41.4	12	10.3	116	305,000	309,131
November 2008	44	18.7	33	14.0	67	28.5	68	28.9	23	9.8	235	279,900	304,070
Year-to-date 2009	144	16.8	89	10.4	177	20.6	293	34.1	155	18.1	858	308,900	333,911
Year-to-date 2008	191	18.2	110	10.5	239	22.8	316	30.1	194	18.5	1,050	300,000	331,571

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity by Submarket

Submarket	November 2009				November 2008				% Change			
	Sales	Average Sale Price (\$)	Average Days on Market	Active Listings	Sales	Average Sale Price (\$)	Average Days on Market	Active Listings	Sales	Average Sale Price	Average Days on Market	Active Listings
Halifax City	96	284,183	91	750	79	263,328	115	931	21.5	7.9	-20.9	-19.4
Dartmouth City	89	204,042	90	566	63	213,271	78	568	41.3	-4.3	15.4	-0.4
Bedford-Hammonds Plains	48	280,358	86	324	29	321,063	123	374	65.5	-12.7	-30.1	-13.4
Sackville	27	184,706	70	190	23	178,126	84	157	17.4	3.7	-16.7	21.0
Halifax County Southwest	35	243,872	93	244	23	231,472	106	344	52.2	5.4	-12.3	-29.1
Halifax County East	26	181,496	102	238	11	173,218	86	258	136.4	4.8	18.6	-7.8
Outside Halifax-Dartmouth Board	36	189,443	106	314	31	150,561	110	362	16.1	25.8	-3.6	-13.3
Fall River-Beaver Bank	19	272,889	149	268	12	275,720	147	278	58.3	-1.0	1.4	-3.6
<b>Halifax CMA</b>	<b>376</b>	<b>237,087</b>	<b>94</b>	<b>2894</b>	<b>271</b>	<b>231,926</b>	<b>104</b>	<b>3272</b>	<b>38.7</b>	<b>2.2</b>	<b>-9.3</b>	<b>-11.6</b>

Submarket	Year-to-date 2009				Year-to-date 2008				% Change			
	Sales	Average Sale Price (\$)	Average Days on Market		Sales	Average Sale Price (\$)	Average Days on Market		Sales	Average Sale Price	Average Days on Market	
Halifax City	1,398	281,277	103		1482	273,219	95		-5.7	2.9	8.4	
Dartmouth City	1,365	214,686	80		1625	206,396	76		-16.0	4.0	5.3	
Bedford-Hammonds Plains	681	303,580	102		678	290,953	91		0.4	4.3	12.1	
Sackville	439	181,123	70		457	180,366	67		-3.9	0.4	4.5	
Halifax County Southwest	494	221,679	92		493	224,179	84		0.2	-1.1	9.5	
Halifax County East	319	182,696	98		324	184,823	100		-1.5	-1.2	-2.0	
Outside Halifax-Dartmouth Board	467	164,607	97		538	159,263	86		-13.2	3.4	12.8	
Fall River-Beaver Bank	398	252,057	111		403	252,762	89		-1.2	-0.3	24.7	
<b>Halifax CMA</b>	<b>5,561</b>	<b>236,918</b>	<b>93</b>		<b>6000</b>	<b>229,658</b>	<b>85</b>		<b>-7.3</b>	<b>3.2</b>	<b>9.4</b>	

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Source: Nova Scotia Association of REALTORS®

**Table 6: Economic Indicators**  
**November 2009**

		Interest Rates			NHPI, Total, Halifax CMA 1997=100	CPI, 2002 =100	Halifax Labour Market			
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (.000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings (\$)
			1 Yr. Term	5 Yr. Term						
2008	January	725	7.35	7.39	146.4	112.9	209	4.6	69.7	690
	February	718	7.25	7.29	146.4	113.4	210	4.5	69.7	686
	March	712	7.15	7.19	148.2	113.9	209	4.9	69.6	688
	April	700	6.95	6.99	148.2	114.8	208	4.9	69.4	693
	May	679	6.15	6.65	148.8	116.2	208	5.1	69.2	695
	June	710	6.95	7.15	149.4	116.9	208	5.4	69.4	699
	July	710	6.95	7.15	149.8	116.9	208	5.5	69.4	703
	August	691	6.65	6.85	149.8	116.9	207	5.6	69.1	715
	September	691	6.65	6.85	150.0	116.8	208	5.3	69.1	725
	October	713	6.35	7.20	150.1	115.8	209	5.4	69.6	734
	November	713	6.35	7.20	150.1	114.5	213	5.3	70.5	738
	December	685	5.60	6.75	150.3	113.0	213	5.3	70.7	741
2009	January	627	5.00	5.79	150.4	113.1	214	5.6	71.2	744
	February	627	5.00	5.79	150.5	113.9	215	5.9	71.6	755
	March	613	4.50	5.55	150.5	114.1	216	6.0	71.8	758
	April	596	3.90	5.25	150.5	114.7	216	5.9	71.6	759
	May	596	3.90	5.25	150.5	115.3	216	5.8	71.7	749
	June	631	3.75	5.85	150.5	116.0	217	5.9	71.8	748
	July	631	3.75	5.85	150.5	116.1	218	6.0	72.2	746
	August	631	3.75	5.85	150.5	116.2	216	6.4	71.9	754
	September	610	3.70	5.49	150.7	116.3	215	6.6	71.6	755
	October	630	3.80	5.84	150.7	115.4	214	6.8	71.3	755
	November	616	3.60	5.59		116.5	214	6.9	71.4	749
	December									

"P & I" means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

"NHPI" means New Housing Price Index

"CPI" means Consumer Price Index

"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)



## METHODOLOGY

### Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

### Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

## STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A **"dwelling unit"**, for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A **"start"**, for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units **"under construction"** as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A **"completion"**, for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term **"absorbed"** means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

## DWELLING TYPES:

A **"Single-Detached"** dwelling (also referred to as **"Single"**) is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A **"Semi-Detached (Double)"** dwelling (also referred to as **"Semi"**) is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A **"Row (Townhouse)"** dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term **"Apartment and other"** includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

## INTENDED MARKET:

The **"intended market"** is the tenure in which the unit is being marketed. This includes the following categories:

**Freehold:** A residence where the owner owns the dwelling and lot outright.

**Condominium (including Strata-Titled):** An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

**Rental:** Dwelling constructed for rental purposes regardless of who finances the structure.

## GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A **"Rural"** area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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